

Underserved Committee Proposal

Support for Establishing an Office of Entrepreneurial Education

Background

The teaching of entrepreneurship and financial literacy education has often gone hand in hand in classrooms and learning spaces across America. In a memorandum dated April 15, 2008, Associate Administrator of the U.S. Small Business Administration (SBA) Anoop Prakash made a request for the collaboration and active support of the President's Advisory Council on Financial Literacy in the creation of an "Office of Entrepreneurial Education" in the SBA.

Proposal

The SBA Office of Entrepreneurial Education:

- Should be structured to give it the capacity to combine current SBA online education programs, business and community initiatives and youth outreach
- Mission should be to further the delivery of entrepreneurial education and in so doing, forward the cause of financial literacy in America's underserved and youth markets
- Should serve in a complementary manner to the Office of Financial Education at the U.S. Department of the Treasury
- Should work as a clearinghouse and thought leader on entrepreneurial education
- Should work as a compliance and oversight body for future entrepreneurial education grant programs

Action Item

That the President's Advisory Council on Financial Literacy consider making recommendations that will help to promote SBA's aggressive work to increase entrepreneurial education as part of its national efforts to advance financial literacy.